

# NORTHBRIDGE

## ACTUARIAL

<b>Funded Ratio</b>	58.4%	[1/96]
	52.3%	[1/93]
<b>Date of Last Valuation</b>	1/96	
<b>Actuary</b>	SGS & Assoc.	
<b>Funding Schedule</b>	Split,	
	Increasing 4.5%	
<b>Year Fully Funded</b>	2008	[Retired]
	2025	[Active]

### COLA

The System has accepted the COLA legislation. The most recent funded ratio and the funding schedule do not reflect the COLA.

## INVESTMENT

### RETURN

<b>1997</b>	19.78%	[18.42%]
<b>1993–1997</b>	15.42%	
<b>1985–1997</b>	12.13%	
<b>Actuarial Assumed Rate of Return</b>	8.00%	
<b>Average Investment Return Target</b>	8.96%	

### ASSET GROWTH

<b>1997 Market Value</b>	\$8 million
<b>1996 Market Value</b>	\$7 million
<b>1995 Market Value</b>	\$6 million
<b>1994 Market Value</b>	\$4 million

## AUDIT FINDINGS

### Findings

In further reports, this section will provide brief comments on significant findings from the Retirement Board's most recent audit.